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k.w.h. It would appear, therefore, that the costs of producing electricity declined steadily and uninterruptedly as the size of the structure increased, until a point of about 15,000,000 k.w.h. annual capacity was reached. Beyond this point the costs remained relatively constant. In other words, in all plants above this size there was a kind of equilibrium between the economies of large-scale production and the wastes of large-scale production. All economies of production can be obtained in a medium size plant that can be obtained in a giant plant. And, while this conclusion may run counter to some of the accredited notions of engineers, it is quite in harmony with the economics of production of other branches of industry.

There are many sections of the report which throw illuminating side-lights upon the public utility industry at the present time, but none that has a more vital significance to the public issues involved than a little paragraph at the end of page 119. It is a kind of summary of the plight into which the rising costs of commodities and the inelasticity of rates have thrown the utilities of the country. "A large number of plants were operated at a loss in 1917. The total number was 1,164, of which 761 were commercial and 403 municipal. In other words, 18 per cent of all the commercial stations and 17.4 per cent of the municipal stations, after the estimated value of free service have been allowed for, were operated at a deficit during the year."

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NEW BOOKS

- HAZARD, B. E. *Organization of the boot and shoe industry in Massachusetts before 1875.* (Cambridge: Harvard Univ. Press. 1921.)
- RESPONDEK, G. *Weltwirtschaftlicher Stand und Aufgaben der Elektro-industrie.* (Berlin: Springer. 1920. Pp. iv, 142.)
- WHEELWRIGHT, W. B. *From paper-mill to pressroom.* (Menasha, Wis.: George Banta Pub. Co. 1920. Pp. 102.)
- A handbook of the Canadian pulp and paper industry.* (Montreal: Canadian Pulp and Paper Assoc. 1920. Pp. 115.)
- The meat packing industry in America.* (Chicago: Swift & Co. 1920. Pp. 83.)
- Standard cotton-mill practice and equipment, with classified buyer's index.* (Boston: National Association of Cotton Manufacturers. 1920. Pp. 247.)

Transportation and Communication

NEW BOOKS

- BRADLEE, F. B. C. *History of the Boston and Maine Railroad; with its tributary institutions.* (Salem, Mass.: Essex Institute. 1921. Pp. 84. \$2.)